

TOWN OF HOLBROOK, MASSACHUSETTS FISCAL YEAR 2013 FINANCIAL PLAN & OPERATING BUDGET

General and Enterprise Funds

July 1, 2012 to June 30, 2013

Finance Committee

Kevin Costa, Chairman

Peter Mahoney, Vice-Chairman

Jennifer Gonzalez, Clerk

Patrick Duggan

Jim Taggart

Paul Williams

Joshua Reilly

Michael Sigda

Susan Goodwin

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Acknowledgement

This report was created using the Town of Swampscott, Massachusetts' format, which has twice received the Government Finance Officers Association's (GFOA) Distinguished Budget Award.

Budget Message

April 10, 2012

Dear Town Meeting Members:

We are pleased to present to you the Finance Committee's Operating Budget and related Enterprise Fund Budgets for the Town of Holbrook for Fiscal Year 2013. The FY13 budget attempts to allocate available resources to areas of greatest need while maintaining services and mitigating service reductions in all departments. Of course this must be done while balancing a budget within the limits of the financial constraints facing the community. The budget, which consists of total anticipated expenditures of \$33.6 million, represents an increase of \$700k or 2.1% over the FY12 budget. We anticipate an unusual year in that we expect minimal increases in mandatory costs along with the lack of a snow and Ice deficit for FY12, these two unique occurrences allow for a modest amount of additional funds to be available for the general operating budget compared to prior years.

Over the past several years we have experienced significant increases in non-discretionary expenditures such as health insurance, Medicare costs, retirement and utility costs; these have typically consumed the majority of available additional revenues on an annual basis. We have endured many difficult reductions in services in prior years and as a result of those prior reductions we are now in a position to modestly increase funding in a few critical areas to ensure all residents are able to receive the best level of service we can afford. We are pleased to see that a contract has been approved by the BOS and the Fire Fighters union; this was a large financial exposure to the town for the many years of an unsettled contract. With all unions and salary plans up to date after this town meeting we can look forward ensuring all decisions relating to compensation are fair and keeping within the financial constraints the town must endure. We expect all negotiating teams to be absolute and vigilant in their obligation to ensure all residents are receiving the most efficient and cost effective level of service. Based on historical evidence we anticipate times will continue to be tough for the next 4 years as the state and federal government reduce direct funding aid, grants and other forms of aid. We are committed to identifying the true and complete cost of the services we provide with an understanding that at times we must change service levels to meet the constraints of the community. We as a community must continue to have open and informative discussions and must stay resolute while facing the difficult decisions head on, with an understanding of both short term and long term impacts of our decisions. We are all stakeholders in this community and as such, have a duty to our long term success.

Specifically this budget will allow for the following, increased library funding, making additional materials available for loan. Fund full time public safety dispatching, which will free up additional police officers on the street and allow for a greater presence in our schools so they may stay involved with our youth and help to prevent crime and related problems. Funding for the Police will also allow for the implementation of detectives allowing this valuable resource to be available to the residents of Holbrook. This budget also provides increased funding for the public schools, this is the first time in several years that that we have been able to provide a level service Holbrook School budget. There is a small amount of additional funding available for the Assessor's office, which will result in faster and more accurate accounting of property both real and personal property to ensure tax levies are fair, accurate and equitable. Some additional funding is included for some other areas that had seen significant decreases in prior years in staff levels and were experiencing delays in required duties. This budget begins a process of funding the capital improvement fund annually to ensure we are maintaining our current infrastructure and improving when possible.

The Town By-Laws, the State and fiscal prudence require that we provide Town Meeting with a balanced budget to act upon. Together we have interpreted this to mean that the budget submission must be based on sound and supportable financial practices that ensure the long term financial health of the community. With that as the framework, this FY13 budget submission balances the use of revenues, across all departments and services provided by the town. In the end, Holbrook will be able to provide slightly fewer services in some areas with expanded levels in others for FY13 than in FY12. This budget will preserve all departments' core services and is projected to allow us to end FY13 fiscally sound. We remain realistic about the continuing financial challenges facing the Town and are appreciative of the hard work and dedication that will be required by all of us to continue meet the challenges that await us in the years ahead.

Respectfully,

Holbrook Finance Committee

Holbrook Finance Committee Calendar For FY13 Budget Review Meetings

Tuesday, January 03, 2012	Distribute Budgets Received, Discuss Revenue Assumptions for 2013
Monday, January 09, 2012	Selectmen Oversight: Selectmen, Town Administrator, Town Counsel, Building, Plumbing, Wiring, Weights, Animal Control, Veterans
Monday, January 16, 2012	Martin Luther King Jr. Day
Monday, January 23, 2012	Financial Depts: Fin Com, Accountant, Assessors, Treasurer (including Debt and Benefits), All Insurance
Monday, January 30, 2012	Holbrook Public Schools
Monday, February 06, 2012	Public Safety: Police, Fire, Dispatch, Emergency Mgmt, Public Safety Building Operational
Monday, February 13, 2012	Elected Government: Town Clerk, Elections, Board of Registrars, Town Reports, Board of Health, Conservation Comm., Planning Board, ZBA,
Monday, February 20, 2012	President's Day
Monday, February 27, 2012	Services: Council on Aging, Public Library, Recreation, Historical Comm., Celebration Comm., Forest Comm.
Monday, March 05, 2012	Holbrook Public Works including Enterprise activities
Monday, March 12, 2012	Blue Hills
Monday, March 19, 2012	Indirect Cost Allocation
Monday, March 26, 2012	Total Budget Review, Update Expenses, Finalize Revenue Assumptions

Monday, April 02, 2012

Total Budget Review

Monday, April 09, 2012

Vote Final Recommendations of Budget

State Aid

The following table shows the state aid receipts and assessments from the Massachusetts Department of Revenue website. The Retired Teachers' Health Insurance item has been shown as a separate item and subtracted from the assessments to calculate Net State Aid. The Town joined the GIC for health insurance beginning FY 2009, and as a result the Retired Teachers' Health Insurance item is no longer shown on the Cherry Sheet, but has become part of the operating budget.

FY	Receipts	Assessment	Retired Teachers Health	Net state aid	Annual % Change
1981	2,005,417	473,185	14,332	1,546,564	
1982	2,475,172	490,382	24,886	2,009,676	29.9%
1983	3,139,263	473,124	27,949	2,694,088	34.1%
1984	3,402,801	487,903	30,588	2,945,486	9.3%
1985	3,791,055	508,918	40,424	3,322,561	12.8%
1986	4,040,574	465,215	69,398	3,644,757	9.7%
1987	4,513,017	457,085	50,568	4,106,500	12.7%
1988	4,835,537	440,406	51,104	4,446,235	8.3%
1989	5,193,866	416,746	62,489	4,839,609	8.8%
1990	4,731,413	485,751	110,902	4,356,564	-10.0%
1991	4,517,888	484,648	111,147	4,144,387	-4.9%
1992	3,880,300	517,480	137,663	3,500,483	-15.5%
1993	4,108,587	543,262	168,453	3,733,778	6.7%
1994	4,362,355	545,327	181,303	3,998,331	7.1%
1995	4,572,548	606,380	233,692	4,199,860	5.0%
1996	4,913,979	628,357	242,307	4,527,929	7.8%
1997	4,990,584	604,001	199,230	4,585,813	1.3%
1998	5,342,654	636,258	229,164	4,935,560	7.6%
1999	5,558,160	678,636	261,727	5,141,251	4.2%
2000	5,964,852	673,512	274,226	5,565,566	8.3%
2001	6,209,070	687,184	300,145	5,822,031	4.6%
2002	6,334,821	739,430	375,282	5,970,673	2.6%
2003	6,299,618 (1)	907,220	561,431	5,953,829	-0.3%
2004	5,610,113	994,059	624,385	5,240,439	-12.0%
2005	5,664,176	1,006,378	637,719	5,295,517	1.1%
2006	5,918,469	1,183,708	802,003	5,536,764	4.6%
2007	6,540,725	1,374,364	975,667	6,142,028	10.9%
2008	6,972,700	1,467,710	1,000,408	6,505,398	5.9%
2009	7,080,295 (2)	539,167	0 (4)	6,541,128	0.5%
2010	6,355,249	523,136	0 (4)	5,832,113	-10.8%
2011	6,009,915	585,979	0 (4)	5,423,936	-7.0%
2012	6,103,502 (3)	660,023	0 (4)	5,443,479	0.4%
2013	6,038,167 (5)	603,167	0 (4)	5,435,000	-0.2%

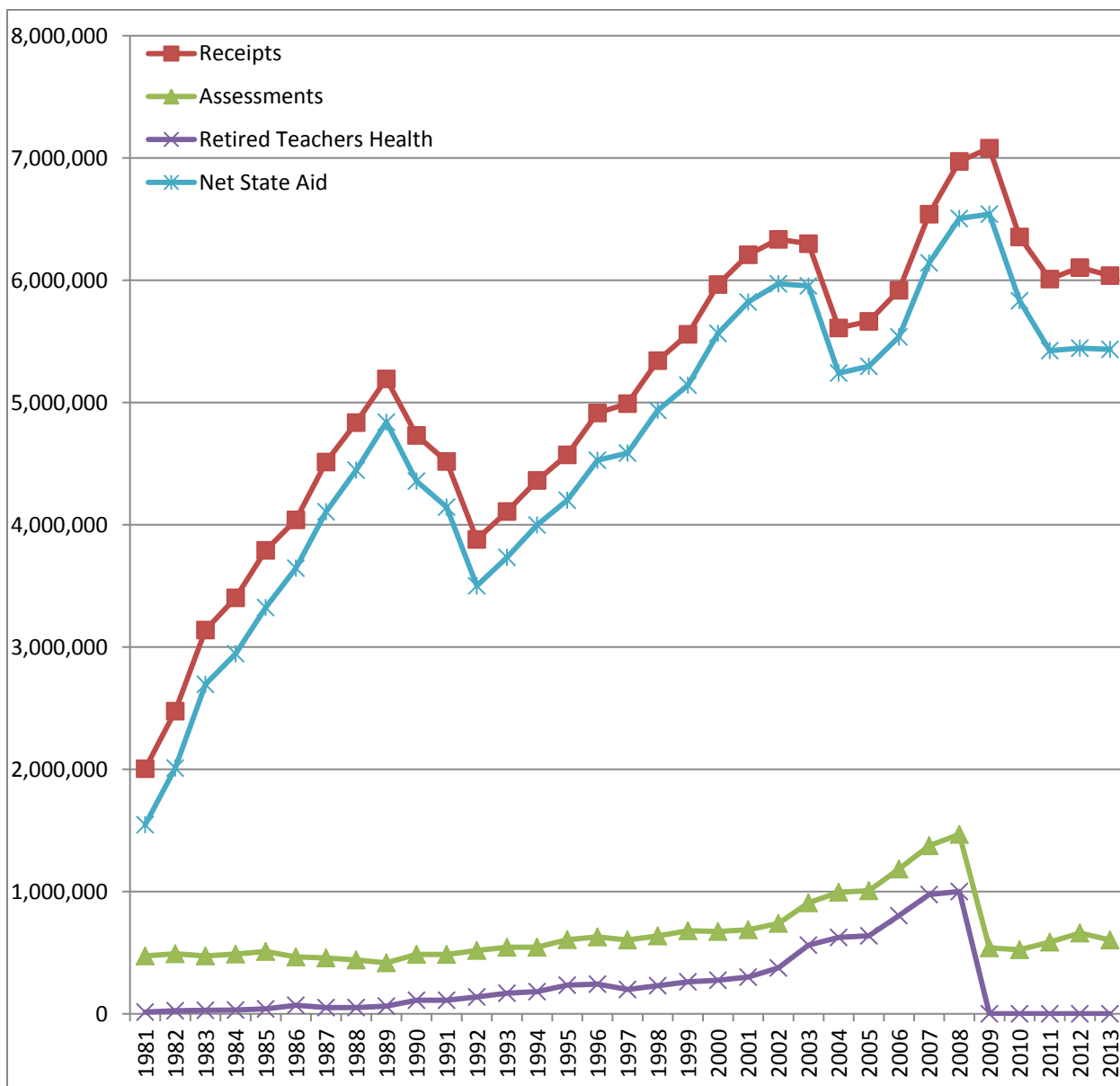
(1) Reflects \$151,240 9C State Aid Cut in FY2003

- (2) Reflects \$178,494 9C State Aid Cuts in FY 2009
- (3) Includes 90,326 in Supplemental Aid from Oct 2011
- (4) Retired Teachers health Insurance is no longer shown on the Cherry Sheet as of FY2009, but is still paid out of the Town's operating budget. For comparison purposes, we've taken the retired Teacher's Health Insurance out of the Net state aid amount.
- (5) Based on H2 Budget

Historical Cherry Sheet Graph

This graph shows the trend of net state aid over time. Overall state aid tends to rise, but is somewhat volatile on a year to year basis. This volatility makes it difficult to project future revenue and highlights the need for structural balance and adequate reserves.

Over the **last thirty-three years** Holbrook has seen an annualized **increase of 3.1%** in net state aid as shown below. Over the **last twenty years** Holbrook has seen an annualized **increase of 1.6%**. Over the **last ten years** Holbrook has seen an annualized **increase of .4%** and over the **last five years** Holbrook has seen an annualized **decrease of 4.5%** in net state aid as shown here.



Free Cash

Remaining, unrestricted funds from operations of the previous fiscal year including unexpended free cash from the previous year, actual receipts in excess of revenue estimates shown on the tax recapitulation sheet, and unspent amounts in budget line-items. Unpaid property taxes and certain deficits reduce the amount that can be certified as free cash. The table below shows the trend in free cash as calculated by the Massachusetts Department of Revenue.

7/1/2005	7/1/2006	7/1/2007	7/1/2008	7/1/2009	7/1/2010	7/1/2011
\$ 820,630	\$ 38,233	\$ (24,709)	\$(500,661)	\$ (56,780)	\$ 269,347	\$(394,537)

Financial Reserve Policies

Fund balance and reserve policies should be established to protect the Town from unforeseen increases in expenditures, reductions in revenues, or a combination of both, or any other extraordinary events. Fund balance and reserve policies also serve to provide an additional source of funding for capital construction and replacement projects. Reserves should normally average between 5% and 10% of the Town's operating budget.

Stabilization Fund

The purpose of this reserve is to provide long term financial stability for the Town while improving the Town's credit worthiness and flexibility. The provisions for this fund are dictated by Chapter 40 Section 5B of Massachusetts General Law. This fund may be appropriated for any purpose for which the Town would be authorized to borrow money under Section seven or eight of Chapter 44 of MGL or for any other lawful purpose. Appropriations from this fund are governed by statute and require a two-thirds affirmative vote of Town Meeting. **The Finance Committee recommends that the Town consider the use of no more than one-quarter of the amount available in the stabilization fund appropriated in any fiscal year, and that such appropriations be for one time expenditures and not to support the annual operating budget.**

At A Glance Report for Holbrook

Massachusetts Department of Revenue, Division of Local Services

Socioeconomic

County	Norfolk
School Structure	K-12
Form of Government	Town Administrator Selectmen Representative Town Meeting
2010 Population	10,791
2011 Labor Force	5,787
2011 Unemployment Rate	8.4
1999 Per Capita Income	23,379
2009 Population Per Square Mile	1,460.95
2009 Housing Units Per Square Mile	565.03
2009 Road Miles	47.33
EQV Per Capita (2010 EQV/2009 Population)	105,859
Number of Registered Vehicles (January 2010)	10,969
Average Age of Vehicles (January 2010)	10.54
2010 Number of Registered Voters	7,022

Certification

Most Recent	2010
Next Scheduled	2013

Bond Ratings

Moody's Bond Rating as of December 2010*	A2
S & P Bond Rating as of December 2010*	A-

Fiscal Year 2011 Estimated Cherry Sheet Aid

Education Aid	4,638,539
General Government	1,371,376
Total Receipts	6,009,915
Total Assessments	523,136
Net State Aid	5,486,779

Fiscal Year 2011 Tax Classification

Tax Classification	Assessed Values	Tax Levy	Tax Rate
Residential	875,514,498	15,198,932	17.36
Open Space	0	0	0.00
Commercial	73,507,702	2,458,098	33.44
Industrial	55,315,600	1,849,754	33.44
Personal Property	26,611,971	889,904	33.44
Total	1,030,949,771	20,396,688	

Fiscal Year 2011 Revenues by Source

Revenue Source		Percent of Total
Tax Levy	20,396,687	61.77
State Aid	6,009,915	18.20
Local Receipts	6,603,038	20.00
Other Available	8,500	0.03
Total	33,018,140	

Fiscal Year 2011 Proposition 2½ Levy Capacity

New Growth	164,418
Override	0
Debt Exclusion	2,228,935

Levy Limit	20,400,699
Excess Capacity	4,011
Ceiling	25,773,744
Override Capacity	7,601,980

Other Available Funds

7/1/2010	FY2010	FY2011
Free Cash	Stabilization Fund	Overlay Reserve
269,347	242,749	260,621

Fiscal Year 2011 Average Single Family Tax Bill**

Number of Single Family Parcels	3,129
Assessed Value of Single Family	241,758
Average Single Family Tax Bill	4,197

State Average Single Family Tax Bill

Fiscal Year 2009	4,250
Fiscal Year 2010	4,390
Fiscal Year 2011	4,537

Holbrook issues property tax bills Quarterly.

**For the communities granting residential exemptions, DLS does not collect enough information to calculate an average single-family tax bill. In FY11 those communities are Barnstable, Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Nantucket, Somerville, Somerset, Tisbury, Waltham and Watertown. Therefore, the average single-family tax bill information in this report will be blank.

Fiscal Year 2010 Schedule A – Actual Revenues and Expenditures

	General Fund	Special Revenue	Capital Projects	Enterprise Funds	Trust Revenue	Total All Funds
Revenues	27,375,378	2,811,536	1,418	4,795,352	33,390	35,017,074
Expenditures	27,707,961	3,123,940	3,799,256	3,385,789	177,692	38,194,638
Police	1,802,470	0	0	0	0	1,802,470
Fire	2,040,851	0	0	0	0	2,040,851
Education	12,986,223	2,593,931	0	0	0	15,580,154
Public Works	1,295,036	0	3,497,940	2,899,323	0	7,692,299
General Fund Debt Service	1,982,021					1,982,021
Health Ins	3,456,169					3,456,169
Pension	1,352,851					1,352,851
All Other	2,792,340	530,009	301,316	486,466	177,692	4,287,823

This data only represents the revenues and expenditures occurring in these funds and does **not** reflect any transfers to or from other funds. Therefore, this data should not be used to calculate an ending fund balance.

Total Revenues and Expenditures Per Capita

	General Fund	Special	Capital	Enterprise	Trust	Total All Funds
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		Revenue	Projects	Funds	Revenue	
Revenues	2,536.9	260.5	0.1	444.4	3.1	3,245.0
Expenditures	2,567.7	289.5	352.1	313.8	16.5	3,539.5

If you have questions regarding the data contained in this report, please contact the Municipal Databank/Local Aid Section at (617) 626-2384 or databank@dor.state.ma.us.

Last Page Update 09/23/2011

Town of Holbrook Enterprise Fund Budgeting Guidelines

The cost allocations for the enterprise accounts are determined each year based on two methods.

- 1.) For those departments that have a more direct role in the operation of an enterprise account the allocations are based on the amount of time their department allots to the particular enterprise account. This allocation is based on true and accurate amount of time and/or resources used for activities in the enterprise operation. This allocation is reviewed each year and adjusted as needed.
- 2.) The allocations for those departments that serve more of an administrative function are based on the percentage of the total town budget represented by enterprise direct expenses and general fund direct activities listed under (1) above. This also is reviewed annually.

1. General Fund Departments with a direct function of enterprise activities:

The following departments/line items will be considered to have a direct role in enterprise activities:

- Public Works (varying levels based on employee title and expense line item)
- Treasurer/Collector Staff and general expenses
- Town Audit
- Tax Title

The allocation for the departments shall be:

	Sewer	Joint Water	Holbrook Water	Solid Waste
Treasurer Collector Staff	26%	1%	26%	13%
Treasurer Collector Gen Expenses	12%	1%	12%	5%
HPW Superintendent	22%	0%	22%	5%
HPW Supervisor	22%	0%	35%	13%
HPW Clerical	25%	15%	20%	12%
HPW Perm Men	15%	0%	25%	5%
HPW Overtime	22%	0%	35%	6%
HPW Sick Buyback	20%	10%	25%	6%
Town Hall telephone	8%	4%	6%	4%
Town Hall Expense	8%	4%	6%	4%
HPW Gasoline	5%	15%	10%	5%
HPW General	10%	0%	10%	2%

The following line items will be assessed a flat amount:

	Sewer	Joint Water	Holbrook Water	Solid Waste
Annual Audit	\$ 3,600	\$ 2,550	\$ 1,050	\$ 550
Tax Title	\$ 7,500	\$ -	\$ 7,500	\$ 1000

Benefits Cost shall be determined as follows:

Health Insurance & Life Insurance: Total cost of health insurance shall be determined by employee. The total cost shall be multiplied by that individual's allocation percentage identified above. For example if a supervisor in the HPW has a premium cost of \$10,000 and their allocation percentage is 5%. 5% of \$10,000 is \$500.

Other benefits: The following benefits are calculated as a percentage of the total salaries included as indirect costs:

Benefit	% Applied to Salary
Retirement	16%
Medicare	1.45%
Worker's Compensation	4.25%

Workers compensation allocated cost shall not include direct Joint Water employees as they are covered under a policy fully paid as a direct expense, all other employees allocated to enterprise activities shall be calculated and applied accordingly.

Example: HPW Perm Men total salaries is \$500K of which \$100k is allocated to sewer enterprise then 4.25% will be applied to the \$100k. 4.25% of \$100,000 is \$4,250.

Other Insurance: Other insurance coverage is reviewed each year and the allocation is based on items insured that are associated with enterprise accounts. Includes, but not limited to, general liability and insurance on buildings and equipment.

2. General Fund Departments with an administrative function of enterprise activities:

The following departments/line items will be considered to have an administrative role in enterprise activities, and include all salaries and general expense line items in that department (except where noted):

- Selectmen Department
- Town Administrator Department
- Town Accountant Department
- Town Treasurer/Collector (position only)
- Assessors Department (not included in Joint Water)

The allocations for administrative departments based on the current FY13 budget are determined as follows:

	Budget Amt	Percent of Budget
Total Town Budget:	\$33,564,044	
Sewer Direct function & Expense	\$ 2,902,332	8.7%
Holbrook Water Direct function & expense	\$ 1,775,400	5.3%
Joint Water Direct function & expense:	\$ 1,198,001	3.6%
Solid Waste Direct function & expense:	\$ 581,464	1.7%

Benefits Cost shall be determined as follows:

Health Insurance & Life Insurance: Total cost of health insurance shall be determined by employee. The total cost shall be multiplied by that individual's allocation percentage identified above. For example if the Accountant has a premium cost of \$10,000 and their allocation percentage is 5%. 5% of \$10,000 is \$500.

Other benefits: The following benefits are calculated as a percentage of the total salaries included as indirect costs:

Benefit	% Applied to Salary
Retirement	16%

Medicare	1.45%
Worker's Compensation	4.25%

Workers compensation allocated cost shall not include direct Joint Water employees as they are covered under a policy fully paid as a direct expense, all other employees allocated to enterprise activities shall be calculated and applied accordingly.

Example: HPW Perm Men total salaries is \$500,000 of which \$100k is allocated to sewer enterprise then 4.25% will be applied to workers comp. 4.25% of \$100,000 is \$4,250.

Unemployment: Unemployment line item will only be allocated if a known claim may be made in the budget year. If so the full projected amount of the claim may be applied to the enterprise funds indirect costs.

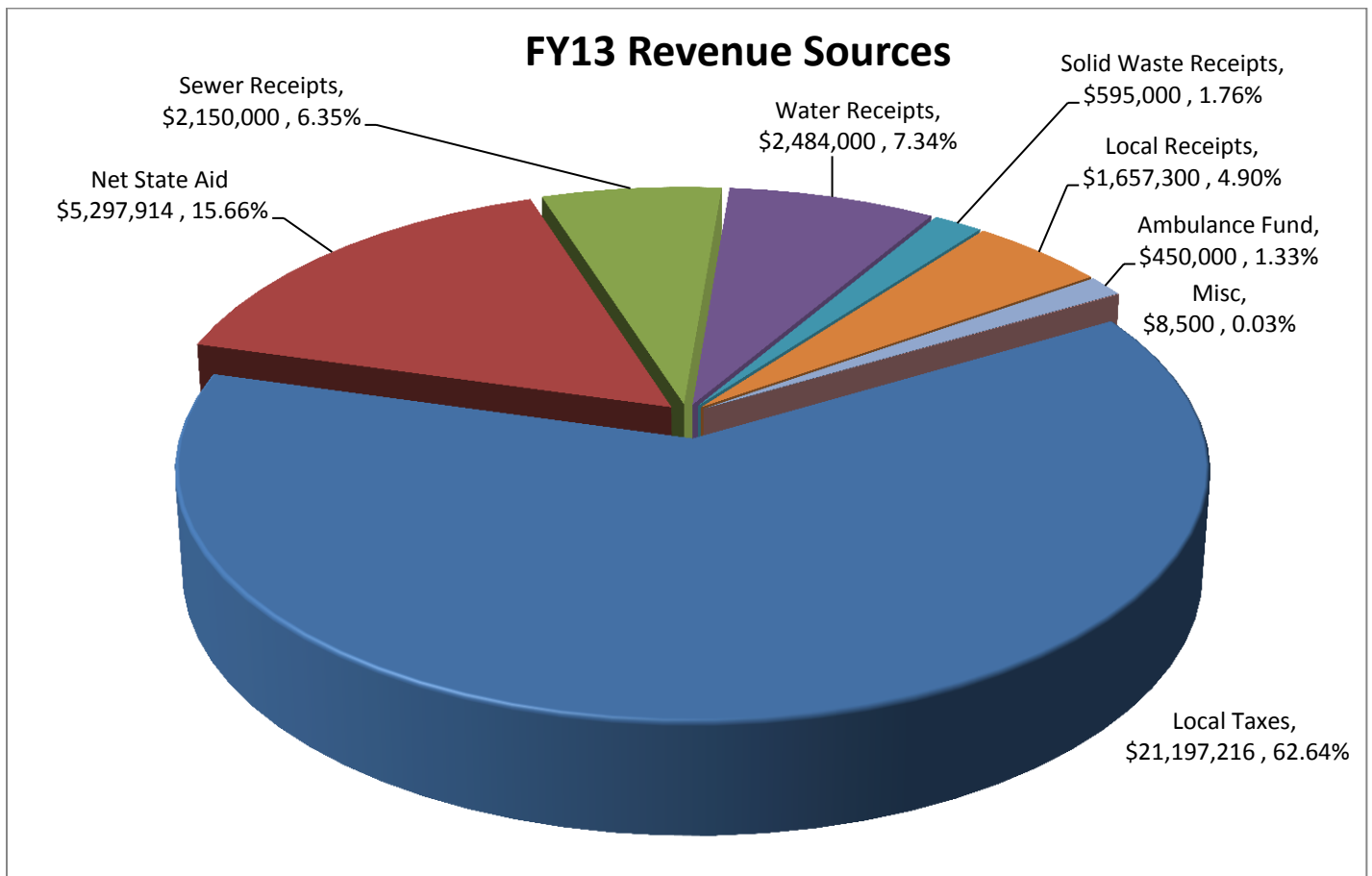
Future Year Projections

We anticipate our revenues to increase at an annualized rate of 2%-3% over the next 5 years. However we anticipate that our requested expenses will increase at an annualized rate of 5%-6% over the same time.

FY13 Budget Summary

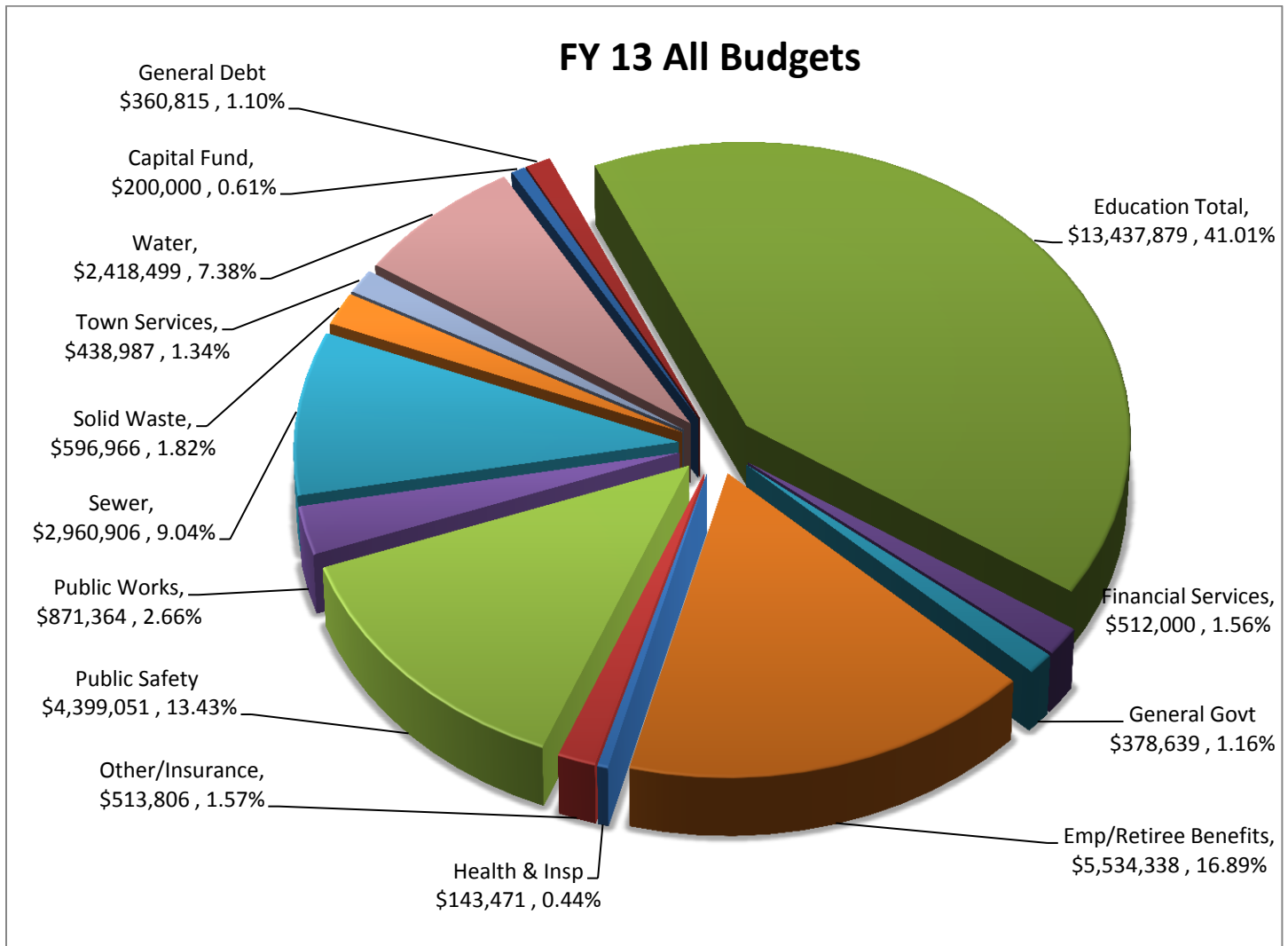
Revenues

Our revenue projections were arrived at with input from all relevant department heads and the Town Administrator.



Expenses

Based on the requested budgets from department heads we had a \$1.5m deficit at the start of this process. We anticipate a need to use some amount of retained earnings within our enterprise funds. The finance committee met with all departments and worked to evaluate how best to recommend a balanced budget, that both minimized the impact on existing services while working toward a sound financial footing.



Conclusion

The finance committee met over a dozen times and spent many hours in discussions concerning this budget. Although this was an arduous budget process the result is a balanced budget that received a **UNANIMOUS 8-0 vote** of the Finance committee on 4/9/2012.

ANNUAL TOWN MEETING

Projected Revenues

	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15
Prior Year levy Limit	\$ 14,436,050	\$ 15,024,337	\$ 15,562,801	\$ 16,992,229	\$ 17,568,142	\$ 18,171,764	\$ 18,879,700	\$ 19,501,693	\$ 20,189,235
Allowed Growth Prop 2 1/2	\$ 360,901	\$ 375,608	\$ 389,070	\$ 424,806	\$ 439,204	\$ 454,294	\$ 471,993	\$ 487,542	\$ 504,731
Prop 2 1/2 Permanent Override			\$ 814,009.00						
Fiscal Year Levy Limit	\$ 14,796,951	\$ 15,399,945	\$ 16,765,880	\$ 17,417,035	\$ 18,007,346	\$ 18,626,058	\$ 19,351,693	\$ 19,989,235	\$ 20,693,966
New Growth	\$ 227,386	\$ 162,856	\$ 226,349	\$ 151,107	\$ 164,418	\$ 253,642	\$ 150,000	\$ 200,000	\$ 200,000
Prop 2 1/2 debt exclusion	\$ 2,141,811	\$ 2,159,700	\$ 2,107,658	\$ 2,095,607	\$ 2,228,935	\$ 2,065,165	\$ 1,695,523	\$ 1,700,000	\$ 1,700,000
Fiscal Year Maximum Levy	\$ 17,338,762	\$ 17,722,501	\$ 19,099,887	\$ 19,663,749	\$ 20,400,699	\$ 20,944,865	\$ 21,197,216	\$ 21,889,235	\$ 22,593,966
Available Funds									
Free Cash	\$ 256,862	\$ 38,233.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cherry Sheet	\$ 6,540,725	\$ 6,972,700.00	\$ 6,901,345	\$ 6,355,249	\$ 6,009,915	\$ 6,013,176	\$ 6,038,167	\$ 6,158,930	\$ 6,282,109
Local Receipts	\$ 2,207,000	\$ 2,009,138	\$ 2,070,555	\$ 1,722,314	\$ 1,726,058	\$ 1,704,236	\$ 1,657,300	\$ 1,707,019	\$ 1,758,230
Ambulance Reserve	\$ 500,000	\$ 400,000.00	\$ 400,000	\$ 476,228	\$ 479,751	\$ 475,000	\$ 450,000	\$ 450,000	\$ 450,000
Overlay Surplus	\$ 12,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wetlands Protection Reserve Fund	\$ 1,500	\$ 3,000.00	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Joint Water	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm	\$ 5,500	\$ 5,500.00	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500
Stabilization Fund				\$ 66,000					
Total Available Funds	\$ 9,584,124	\$ 9,428,571	\$ 9,380,400	\$ 8,628,291	\$ 8,224,224	\$ 8,200,912	\$ 8,153,967	\$ 8,324,449	\$ 8,498,839
Maximum Gross Available for Appropriation	\$ 26,922,886	\$ 27,151,072	\$ 28,480,287	\$ 28,292,040	\$ 28,624,923	\$ 29,145,777	\$ 29,351,183	\$ 30,213,684	\$ 31,092,805
Other Amounts Raised on Assessors Tax Recap									
Treasurer's Tax Title Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cherry Sheet Offset (School & Library)	\$ 13,926.00	\$ 22,086.00	\$ 21,975.00	\$ 17,155	\$ 35,936	\$ 71,635	\$ 137,086	\$ 90,000	\$ 90,000
Assessors Overlay	\$ 197,000.00	\$ 240,313.00	\$ 254,193.00	\$ 232,120	\$ 260,621	\$ 246,464	\$ 253,858	\$ 261,473	\$ 269,318
State & County Assessments (1)	\$ 1,374,364.00	\$ 1,467,710.00	\$ 539,167.00	\$ 523,136	\$ 585,979	\$ 660,023	\$ 603,167	\$ 621,262	\$ 639,900
Overlay Deficit	\$ -	\$ -	\$ 30,115.79	\$ 2,364	\$ -	\$ -	\$ -	\$ -	\$ -
Snow & Ice Deficit	\$ -	\$ 12,725.66	\$ 123,280.42	\$ 258,512	\$ 156,297	\$ 292,801	\$ -	\$ 125,000	\$ 125,000
Local receipts Defecit	\$ -	\$ 115,000.00	\$ 54,262.00	\$ 97,157	\$ -	\$ -	\$ -	\$ -	\$ -
Prior year Free Cash Deficit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Solid Waste Deficit	\$ -	\$ 61,239.00	\$ 236,107.00	\$ -	\$ 43,303	\$ -	\$ -	\$ -	\$ -
Total Other Amounts To Raise	\$ 1,585,290	\$ 1,919,074	\$ 1,259,100	\$ 1,130,444	\$ 1,082,136	\$ 1,270,923	\$ 994,111	\$ 1,097,735	\$ 1,124,218
MAXIMUM AVAILABLE FOR APPROPRIATION	\$ 25,337,596	\$ 25,231,999	\$ 27,221,187	\$ 27,161,596	\$ 27,542,788	\$ 27,874,855	\$ 28,357,072	\$ 29,115,949	\$ 29,968,587
Local Receipts									
1 Motor Vehichle Excise	\$ 1,131,102.00	\$ 1,164,021	\$ 1,037,327	\$ 989,803	\$ 1,025,616	\$ 989,000	\$ 1,025,000	\$ 1,055,750	\$ 1,087,423
2 Other Excise	\$ 1,423.00	\$ 1,157	\$ 25	\$ 1,271	\$ 803	\$ 800	\$ 800	\$ 824	\$ 849
3 Penalties and interest on taxes and excises	\$ 128,556.00	\$ 126,890	\$ 137,005	\$ 129,609	\$ 160,568	\$ 140,000	\$ 140,000	\$ 144,200	\$ 148,526
4 Payment in lieu of taxes	\$ -	\$ 13,653	\$ 15,991	\$ 6,423	\$ -	\$ 3,200	\$ -	\$ -	\$ -
10 Fees	\$ 8,766.00	\$ 11,958	\$ 14,616	\$ 8,352	\$ 11,484	\$ 8,000	\$ 11,500	\$ 11,845	\$ 12,200
11 Rentals	\$ 13,028.00	\$ 6,500	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Other Departmental Revenue	\$ 65,597.00	\$ 38,074	\$ 32,826	\$ 48,106	\$ 49,093	\$ 40,000	\$ 45,000	\$ 46,350	\$ 47,741
17 Licenses and Permits	\$ 248,625.00	\$ 207,062	\$ 243,008	\$ 228,560	\$ 253,890	\$ 240,000	\$ 240,000	\$ 247,200	\$ 254,616
19 Fines and Forfeits	\$ 42,260.00	\$ 16,725	\$ 19,124	\$ 24,725	\$ 33,909	\$ 28,000	\$ 30,000	\$ 30,900	\$ 31,827
20 Investment Income	\$ 202,843.00	\$ 145,507	\$ 130,924	\$ 45,127	\$ 26,772	\$ 23,000	\$ 25,000	\$ 25,750	\$ 26,523
21 Miscellaneous Recurring (Please specify)	\$ 201,852.00	\$ 276,811	\$ 385,172	\$ 229,878	\$ 163,403	\$ 142,000	\$ 140,000	\$ 144,200	\$ 148,526
22 Miscellaneous Non-Recurring (Please specify)	\$ 69,832.00	\$ 780	\$ 50,537	\$ 10,461	\$ 520	\$ 90,236	\$ -	\$ -	\$ -
Totals	\$ 2,113,884	\$ 2,009,138	\$ 2,070,555	\$ 1,722,314	\$ 1,726,058	\$ 1,704,236	\$ 1,657,300	\$ 1,707,019	\$ 1,758,230
Projected Water enterprise Revenues (incl JW)	\$ 944,853.00	\$ 1,573,088	\$ 1,796,421	\$ 2,236,660	\$ 1,795,601	\$ 2,337,473	\$ 2,484,000	\$ 2,732,400	\$ 3,005,640
Sewer Enterprise Revenues	\$ 1,712,583.00	\$ 1,699,558	\$ 1,904,509	\$ 2,029,833	\$ 1,914,885	\$ 2,092,275	\$ 2,150,000	\$ 2,257,500	\$ 2,370,375
Solid Waste Enterprise Revenues	\$ 282,811.00	\$ 285,200	\$ 508,266	\$ 528,854	\$ 546,136	\$ 595,000	\$ 595,000	\$ 624,750	\$ 655,988

Fin Com Holbrook FY13 Budget Proposal

Motion: Move the Town vote to raise and appropriate or transfer from available funds the sum of \$29,189,298 to defray the expenses of the Holbrook Operating Budget, as further described below for the ensuing 12-month period beginning July 1, 2012

Raise and Appropriate	\$	27,696,185
Transfer From Available Funds:		
Wetlands Protection Act	\$	3,000
Fire Alarm	\$	5,500
Water Operations	\$	571,932
Sewer Operations	\$	345,714
Solid Waste Operations	\$	116,966
Ambulance Reserve Fund	\$	450,000
General Stabilization Fund	\$	-
Total	\$	29,189,298

**And that the following amounts be appropriated
FY12**

General Government	FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Proposed vs. Requested	Proposed vs. FY12	Requested vs. FY12
<i>119 Town Government Study Comm.</i>							
Expenses	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500
Total	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500
<i>122 Selectmen</i>							
Salaries	\$ 49,000	\$ 49,000	\$ 40,192	\$ 34,286	\$ -	\$ 8,808	\$ 8,808
Expenses	\$ 11,970	\$ 11,970	\$ 11,970	\$ 10,332	\$ -	\$ -	\$ -
Total	\$ 60,970	\$ 60,970	\$ 52,162	\$ 44,618	\$ -	\$ 8,808	\$ 8,808
<i>123 Town Administrator</i>							
Salaries	\$ 81,623	\$ 81,623	\$ 76,400	\$ 67,528	\$ -	\$ 5,223	\$ 5,223
Expenses	\$ 500	\$ 500	\$ 500	\$ 498	\$ -	\$ -	\$ -
Total	\$ 82,123	\$ 82,123	\$ 76,900	\$ 68,025	\$ -	\$ 5,223	\$ 5,223
<i>151 Town Counsel</i>							
Expenses	\$ 75,000	\$ 75,000	\$ 60,000	\$ 102,134	\$ -	\$ 15,000	\$ 15,000
Total	\$ 75,000	\$ 75,000	\$ 60,000	\$ 102,134	\$ -	\$ 15,000	\$ 15,000
<i>161 Town Clerk</i>							
Town Clerk Salary	\$ 56,343	\$ 56,343	\$ 56,343	\$ 57,343	\$ -	\$ -	\$ -

Fin Com Holbrook FY13 Budget Proposal

Salaries	\$	56,000	\$	79,136	\$	52,000	\$	50,066	\$	(23,136)	\$	4,000	\$	27,136
Expenses	\$	6,170	\$	6,170	\$	4,470	\$	4,508	\$	-	\$	1,700	\$	1,700
Total	\$	118,513	\$	141,649	\$	112,813	\$	111,916	\$	(23,136)	\$	5,700	\$	28,836
<i>162 Elections</i>														
Expenses	\$	26,500	\$	26,500	\$	26,500	\$	17,023	\$	-	\$	-	\$	-
Total	\$	26,500	\$	26,500	\$	26,500	\$	17,023	\$	-	\$	-	\$	-
<i>163 Board of Registrars</i>														
Salaries	\$	7,200	\$	7,200	\$	7,200	\$	5,391	\$	-	\$	-	\$	-
Total	\$	7,200	\$	7,200	\$	7,200	\$	5,391	\$	-	\$	-	\$	-
<i>171 Conservation</i>														
Salaries	\$	9,000	\$	9,000	\$	9,000	\$	7,746	\$	-	\$	-	\$	-
Expenses	\$	7,000	\$	7,000	\$	7,000	\$	3,814	\$	-	\$	-	\$	-
Total	\$	16,000	\$	16,000	\$	16,000	\$	11,561	\$	-	\$	-	\$	-
<i>175 Planning</i>														
Salaries	\$	11,925	\$	11,925	\$	11,925	\$	11,902	\$	-	\$	-	\$	-
Expenses	\$	2,000	\$	2,000	\$	2,000	\$	1,507	\$	-	\$	-	\$	-
Total	\$	13,925	\$	13,925	\$	13,925	\$	13,409	\$	-	\$	-	\$	-
<i>176 Zoning/Appeals</i>														
Salaries	\$	3,220	\$	3,220	\$	3,220	\$	1,949	\$	-	\$	-	\$	-
Expenses	\$	1,300	\$	1,300	\$	1,300	\$	632	\$	-	\$	-	\$	-
Total	\$	4,520	\$	4,520	\$	4,520	\$	2,582	\$	-	\$	-	\$	-
<i>195 Town Reports</i>														
Expenses	\$	1,000	\$	1,000	\$	1,000	\$	798	\$	-	\$	-	\$	-
Total	\$	1,000	\$	1,000	\$	1,000	\$	798	\$	-	\$	-	\$	-
General Government Total														
	\$	408,251	\$	431,387	\$	371,020	\$	377,456	\$	(23,136)	\$	37,231	\$	60,367

		FY12		Proposed vs.		Proposed vs.		Requested vs.						
Financial Services		FY13 Proposed	FY13 Requested	Appropriation	FY11 Actual	Requested	FY12	FY12	FY12					
131 Finance Comm														
Expenses	\$	600	\$	600	\$	200	\$	200	\$	-	\$	400	\$	400
Total	\$	600	\$	600	\$	200	\$	200	\$	-	\$	400	\$	400
132 Reserve														

Fin Com Holbrook FY13 Budget Proposal

expense	\$	75,000	\$	75,000	\$	75,000	\$	22,795	\$	-	\$	-	\$	-
Total	\$	75,000	\$	75,000	\$	75,000	\$	22,795	\$	-	\$	-	\$	-
<i>135 Town Accountant</i>														
Salaries	\$	106,835	\$	106,835	\$	107,835	\$	106,505	\$	-	\$	(1,000)	\$	(1,000)
Expenses	\$	37,500	\$	37,500	\$	35,500	\$	35,719	\$	-	\$	2,000	\$	2,000
Total	\$	144,335	\$	144,335	\$	143,335	\$	142,224	\$	-	\$	1,000	\$	1,000
<i>141 Assessor</i>														
Salaries	\$	140,016	\$	140,016	\$	130,738	\$	123,289	\$	-	\$	9,278	\$	9,278
Expenses	\$	66,000	\$	91,450	\$	44,691	\$	48,792	\$	(25,450)	\$	21,309	\$	46,759
Total	\$	206,016	\$	231,466	\$	175,429	\$	172,081	\$	(25,450)	\$	30,587	\$	56,037
<i>145 Treasurer/Collector</i>														
Treasurer's Salary	\$	56,312	\$	56,312	\$	56,312	\$	56,312	\$	-	\$	-	\$	-
Salaries	\$	110,000	\$	116,000	\$	111,853	\$	105,657	\$	(6,000)	\$	(1,853)	\$	4,147
Expenses	\$	89,010	\$	89,010	\$	93,000	\$	143,384	\$	-	\$	(3,990)	\$	(3,990)
Total	\$	255,322	\$	261,322	\$	261,165	\$	305,353	\$	(6,000)	\$	(5,843)	\$	157
Financial Services Total	\$	681,273	\$	712,723	\$	655,129	\$	642,653	\$	(31,450)	\$	26,144	\$	57,594

				FY12			Proposed vs.	Proposed vs.	Requested vs.
Public Safety		FY13 Proposed	FY13 Requested	Appropriation	FY11 Actual	Requested		FY12	FY12
200 Public Safety Bldg									
Salaries	\$	8,785	\$ 8,785	\$ 8,785	\$ 8,785	\$ -	\$ -	\$ -	
Expenses	\$	85,000	\$ 85,000	\$ 85,000	\$ 81,354	\$ -	\$ -	\$ -	
Total	\$	93,785	\$ 93,785	\$ 93,785	\$ 90,140	\$ -	\$ -	\$ -	
210 Police Department									
Salaries	\$	1,894,521	\$ 2,072,869	\$ 1,788,138	\$ 1,693,577	\$ (178,348)	\$ 106,383	\$ 284,731	
Expenses	\$	134,000	\$ 132,500	\$ 125,000	\$ 85,021	\$ 1,500	\$ 9,000	\$ 7,500	
Total	\$	2,028,521	\$ 2,205,369	\$ 1,913,138	\$ 1,778,598	\$ (176,848)	\$ 115,383	\$ 292,231	
220 Fire Department									
Salaries	\$	1,729,224	\$ 1,764,474	\$ 1,643,657	\$ 1,725,965	\$ (35,250)	\$ 85,567	\$ 120,817	
Expenses	\$	93,500	\$ 93,500	\$ 63,000	\$ 69,992	\$ -	\$ 30,500	\$ 30,500	
Total	\$	1,822,724	\$ 1,857,974	\$ 1,706,657	\$ 1,795,958	\$ (35,250)	\$ 116,067	\$ 151,317	
230 EMT									

Fin Com Holbrook FY13 Budget Proposal

Salaries	\$	178,159	\$	178,159	\$	168,159	\$	148,435	\$	-	\$	10,000	\$	10,000
Expenses	\$	50,000	\$	50,000	\$	35,000	\$	35,443	\$	-	\$	15,000	\$	15,000
Total	\$	228,159	\$	228,159	\$	203,159	\$	183,878	\$	-	\$	25,000	\$	25,000
<i>225 Dispatch</i>														
Salaries	\$	224,862	\$	224,862	\$	217,757	\$	202,858	\$	-	\$	7,105	\$	7,105
	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total	\$	224,862	\$	224,862	\$	217,757	\$	202,858	\$	-	\$	7,105	\$	7,105
<i>291 Emergency Management</i>														
Expenses	\$	1,000	\$	1,000	\$	1,000	\$	925	\$	-	\$	-	\$	-
Total	\$	1,000	\$	1,000	\$	1,000	\$	925	\$	-	\$	-	\$	-
Public Safety Total														
	\$	4,399,051	\$	4,611,149	\$	4,135,496	\$	4,052,357	\$	(212,098)	\$	263,555	\$	475,653

		FY12		Proposed vs.		Proposed vs.		Requested vs.	
Health & Inspections		FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Requested	FY12	FY12	
<i>241 Building Department</i>									
Salaries	\$	35,212	\$	35,212	\$	37,592	\$	40,083	\$ - \$ (2,380) \$ (2,380)
Expenses	\$	3,500	\$	3,500	\$	3,500	\$	3,575	\$ - \$ - \$ -
Total	\$	38,712	\$	38,712	\$	41,092	\$	43,658	\$ - \$ (2,380) \$ (2,380)
<i>243 Plumbing/Gas Inspector</i>									
Salaries	\$	13,500	\$	13,500	\$	13,500	\$	13,500	\$ - \$ - \$ -
Expenses	\$	-	\$	-	\$	-	\$	-	\$ - \$ - \$ -
Total	\$	13,500	\$	13,500	\$	13,500	\$	13,500	\$ - \$ - \$ -
<i>244 Sealer Weights & Measurers</i>									
Salaries	\$	3,846	\$	3,846	\$	3,846	\$	3,846	\$ - \$ - \$ -
Expenses	\$	1,200	\$	1,200	\$	500	\$	499	\$ - \$ 700 \$ 700
Total	\$	5,046	\$	5,046	\$	4,346	\$	4,345	\$ - \$ 700 \$ 700
<i>245 Wiring Inspector</i>									
Salaries	\$	14,500	\$	14,500	\$	14,500	\$	14,500	\$ - \$ - \$ -
Expenses	\$	2,080	\$	2,080	\$	2,080	\$	1,499	\$ - \$ - \$ -
Total	\$	16,580	\$	16,580	\$	16,580	\$	15,999	\$ - \$ - \$ -
<i>292* Animal Control</i>									
Salaries	\$	23,685	\$	23,685	\$	26,863	\$	26,607	\$ - \$ (3,178) \$ (3,178)

Fin Com Holbrook FY13 Budget Proposal

Expenses	\$ 2,200	\$ 2,200	\$ 1,600	\$ 1,501	\$ -	\$ 600	\$ 600
Total	\$ 25,885	\$ 25,885	\$ 28,463	\$ 28,108	\$ -	\$ (2,578)	\$ (2,578)
<i>511 Board Of Health</i>							
Salaries	\$ 32,448	\$ 32,448	\$ 32,448	\$ 32,447	\$ -	\$ -	\$ -
Expenses	\$ 11,300	\$ 11,300	\$ 10,000	\$ 8,816	\$ -	\$ 1,300	\$ 1,300
Total	\$ 43,748	\$ 43,748	\$ 42,448	\$ 41,263	\$ -	\$ 1,300	\$ 1,300
Health & Insp	\$ 143,471	\$ 143,471	\$ 146,429	\$ 146,873	\$ -	\$ (2,958)	\$ (2,958)

	FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Proposed vs. Requested	Proposed vs. FY12	Requested vs. FY12
Education							
<i>300 Schools</i>							
Blue Hills	\$ 1,691,174	\$ 1,691,174	\$ 1,748,022	\$ 1,865,011	\$ -	\$ (56,848)	\$ (56,848)
Norfolk Aggie	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,691,174	\$ 1,691,174	\$ 1,748,022	\$ 1,865,011	\$ -	\$ (56,848)	\$ (56,848)
<i>301 Holbrook Public Schools</i>							
	\$ 10,925,000	\$ 11,772,291	\$ 10,450,946	\$ 10,345,409	\$ (847,291)	\$ 474,054	\$ 1,321,345
Total	\$ 10,925,000	\$ 11,772,291	\$ 10,450,946	\$ 10,345,409	\$ (847,291)	\$ 474,054	\$ 1,321,345
<i>371 School Transportation</i>							
	\$ 821,705	\$ 821,705	\$ 964,193	\$ 911,068	\$ -	\$ (142,488)	\$ (142,488)
Total	\$ 821,705	\$ 821,705	\$ 964,193	\$ 911,068	\$ -	\$ (142,488)	\$ (142,488)
Education Total	\$ 13,437,879	\$ 14,285,170	\$ 13,163,161	\$ 13,121,488	\$ (847,291)	\$ 274,718	\$ 1,122,009

	FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Proposed vs. Requested	Proposed vs. FY12	Requested vs. FY12
Public Works							
<i>400 Public Works</i>							
Salaries	\$ 743,227	\$ 742,773	\$ 716,047	\$ 668,811	\$ 454	\$ 27,180	\$ 26,726
Expenses	\$ 243,500	\$ 245,500	\$ 245,500	\$ 193,814	\$ (2,000)	\$ (2,000)	\$ -
Total	\$ 986,727	\$ 988,273	\$ 961,547	\$ 862,625	\$ (1,546)	\$ 25,180	\$ 26,726
<i>422 Construction & Maintenance</i>							
Roads & Sidewalks	\$ 60,000	\$ 60,000	\$ 60,000	\$ 51,376	\$ -	\$ -	\$ -
Total	\$ 60,000	\$ 60,000	\$ 60,000	\$ 51,376	\$ -	\$ -	\$ -

Fin Com Holbrook FY13 Budget Proposal

423 Snow And Ice														
	\$	100,000	\$	52,000	\$	52,000	\$	52,000	\$	48,000	\$	48,000	\$	-
Total	\$	100,000	\$	52,000	\$	52,000	\$	52,000	\$	48,000	\$	48,000	\$	-
424 Street Lighting														
	\$	160,000	\$	160,000	\$	160,000	\$	162,886	\$	-	\$	-	\$	-
Total	\$	160,000	\$	160,000	\$	160,000	\$	162,886	\$	-	\$	-	\$	-
Public Works Total														
	\$	1,306,727	\$	1,260,273	\$	1,233,547	\$	1,128,888	\$	46,454	\$	73,180	\$	26,726

				FY12			Proposed vs.	Proposed vs.	Requested vs.
Public Services		FY13 Proposed	FY13 Requested	Appropriation	FY11 Actual	Requested	FY12	FY12	FY12
294 Forest Comm.									
Expenses	\$	500	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$ (500)	
Total	\$	500	\$ -	\$ 500	\$ 500	\$ 500	\$ -	\$ (500)	
541 Council On Aging									
Salaries	\$	47,165	\$ 47,165	\$ 47,120	\$ 46,252	\$ -	\$ 45	\$ 45	
Expenses	\$	4,150	\$ 4,150	\$ 4,150	\$ 5,397	\$ -	\$ -	\$ -	
Total	\$	51,315	\$ 51,315	\$ 51,270	\$ 51,649	\$ -	\$ 45	\$ 45	
543 Veteran's Services									
Salaries	\$	8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ -	\$ -	\$ -	
Expenses	\$	70,900	\$ 70,900	\$ 55,900	\$ 59,900	\$ -	\$ 15,000	\$ 15,000	
Total	\$	79,604	\$ 79,604	\$ 64,604	\$ 68,604	\$ -	\$ 15,000	\$ 15,000	
610 Public Library									
Salaries	\$	205,129	\$ 205,129	\$ 203,359	\$ 200,277	\$ -	\$ 1,770	\$ 1,770	
Expenses	\$	98,189	\$ 98,189	\$ 81,097	\$ 83,153	\$ -	\$ 17,092	\$ 17,092	
Total	\$	303,318	\$ 303,318	\$ 284,456	\$ 283,430	\$ -	\$ 18,862	\$ 18,862	
630 Recreation									
Salaries	\$	4,000	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	\$ (4,000)	
Expenses	\$	250	\$ -	\$ 250	\$ 250	\$ 250	\$ -	\$ (250)	
Total	\$	4,250	\$ -	\$ 4,250	\$ 4,250	\$ 4,250	\$ -	\$ (4,250)	
691 Historical Commission									
Expenses	\$	-	\$ -	\$ -	\$ 124	\$ -	\$ -	\$ -	
Total	\$	-	\$ -	\$ -	\$ 124	\$ -	\$ -	\$ -	

Fin Com Holbrook FY13 Budget Proposal

692 Celebration Days														
Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Public Services Total	\$	438,987	\$	434,237	\$	405,080	\$	408,557	\$	4,750	\$	33,907	\$	29,157

		FY12		Proposed vs.		Proposed vs.		Requested vs.	
Debt		FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Requested	FY12	FY12	FY12
<i>Debt Outside Prop 2-1/2</i>									
710	Maturing Debt	\$ 1,270,009	\$ 1,259,728	\$ 1,427,631	\$ 1,421,236	\$ 10,281	\$ (157,622)	\$ (167,903)	
751	Interest	\$ 425,515	\$ 496,462	\$ 522,956	\$ 573,706	\$ (70,947)	\$ (97,441)	\$ (26,494)	
751	Debt Administration	\$ 12,320	\$ 10,169	\$ 10,013	\$ 4,226	\$ 2,152	\$ 2,307	\$ 156	
751	Debt Admin Fees	\$ 8,000	\$ 8,000	\$ -	\$ 49,016	\$ -	\$ 8,000	\$ 8,000	
	Total	\$ 1,715,844	\$ 1,774,358	\$ 1,960,600	\$ 2,048,184	\$ (58,514)	\$ (244,756)	\$ (186,242)	
<i>752 Temporary Loan Interest</i>									
	Interest	\$ 5,000	\$ 5,000	\$ 5,000	\$ 2,148	\$ -	\$ -	\$ -	
	Total	\$ 5,000	\$ 5,000	\$ 5,000	\$ 2,148	\$ -	\$ -	\$ -	
<hr/>									
Debt Total		\$ 1,720,844	\$ 1,779,358	\$ 1,965,600	\$ 2,050,333	\$ (58,514)	\$ (244,756)	\$ (186,242)	

		FY12		Proposed vs.		Proposed vs.		Requested vs.	
Emp/Retiree Benefits		FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Requested	FY12	FY12	FY12
<i>911 Employee Benefits</i>									
	Fica/Medicare	\$ 210,000	\$ 210,000	\$ 155,800	\$ 173,856	\$ -	\$ 54,200	\$ 54,200	
	Pensions	\$ 1,348,434	\$ 1,348,434	\$ 1,284,877	\$ 1,403,721	\$ -	\$ 63,557	\$ 63,557	
	Total	\$ 1,558,434	\$ 1,558,434	\$ 1,440,677	\$ 1,577,577	\$ -	\$ 117,757	\$ 117,757	
<i>914 Health Insurance</i>									
	Health Ins	\$ 4,300,000	\$ 4,300,000	\$ 4,300,000	\$ 3,909,109	\$ -	\$ -	\$ -	
	Total	\$ 4,300,000	\$ 4,300,000	\$ 4,300,000	\$ 3,909,109	\$ -	\$ -	\$ -	
<i>915 Employee Life Insurance</i>									
	Life Ins	\$ 29,000	\$ 29,000	\$ 28,800	\$ 16,621	\$ -	\$ 200	\$ 200	
	Total	\$ 29,000	\$ 29,000	\$ 28,800	\$ 16,621	\$ -	\$ 200	\$ 200	

Fin Com Holbrook FY13 Budget Proposal

Emp/Retiree Benefits	\$ 5,887,434	\$ 5,887,434	\$ 5,769,477	\$ 5,503,308	\$ -	\$ 117,957	\$ 117,957
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Other/Insurance	FY12				Proposed vs.		Proposed vs.	
	FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Requested		FY12	Requested vs. FY12
<i>913 Unemployment Insurance</i>								
Unemployment	\$ 175,000	\$ 250,000	\$ 350,000	\$ 224,340	\$ (75,000)		\$ (175,000)	\$ (100,000)
Total	\$ 175,000	\$ 250,000	\$ 350,000	\$ 224,340	\$ (75,000)		\$ (175,000)	\$ (100,000)
<i>945 Other Insurance</i>								
Other Insurance	\$ 230,000	\$ 230,000	\$ 230,000	\$ 206,969	\$ -		\$ -	\$ -
Workers Comp	\$ 148,575	\$ 148,575	\$ 142,669	\$ -	\$ -		\$ 5,906	\$ 5,906
Public Safety Ins	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -		\$ -	\$ -
Total	\$ 388,575	\$ 388,575	\$ 382,669	\$ 206,969	\$ -		\$ 5,906	\$ 5,906
Other/Insurance Total	\$ 563,575	\$ 638,575	\$ 732,669	\$ 431,309	\$ (75,000)		\$ (169,094)	\$ (94,094)

Capital Fund	FY12				Proposed vs.		Proposed vs.	
	FY13 Proposed	FY13 Requested	FY12 Appropriation	FY11 Actual	Requested		FY12	Requested vs. FY12
Capital Improvement Fund								
	\$ 200,000	\$ 200,000	\$ 82,000	\$ -	\$ -		\$ 118,000	\$ 118,000
Total	\$ 200,000	\$ 200,000	\$ 82,000	\$ -	\$ -		\$ 118,000	\$ 118,000
Capital Fund Total	\$ 200,000	\$ 200,000	\$ 82,000	\$ -	\$ -		\$ 118,000	\$ 118,000
					0		\$ -	\$ -
Grand Total	\$ 29,187,492	\$ 30,383,778	\$ 28,659,608	\$ 27,863,221	\$ (1,196,286)		\$ 527,884	\$ 1,724,170

Furthermore \$1,806 shall be placed into the General Stabilization Fund

Sewer Enterprise Fund

Direct Costs

MWRA Assessment	\$ 1,449,428
Existing Debt	\$ 202,836

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Extra/Unforeseen	\$	75,000
Other Expenses	\$	73,000
Capital/Debt	\$	-
Subtotal	\$	1,800,264

Indirect Costs

Selectman	\$	5,304
Town Administrator	\$	7,145
Accountant	\$	13,547
Assessor	\$	17,923
Collector	\$	43,660
Public Works	\$	148,030
Health Insurance	\$	55,362
Pensions	\$	31,339
Workers Comp	\$	8,324
Other Ins	\$	12,000
Medicare	\$	2,840
Life	\$	238
Excluded Debt	\$	814,928
Subtotal	\$	1,160,642

Total \$ 2,960,906

Motion: That the following sums be appropriated for the Sewer Enterprise: Direct Expenses of \$1,800,264 and that the \$1,800,264 be raised from the Sewer Enterprise revenues and retained earnings; and that \$345,714 to be appropriated in the General Fund Operating Budget and allocated to the Sewer Enterprise for funding via revenues AND retained earnings, and that \$814,928 to be appropriated in the general fund operating budget for excluded debt and shall be allocated to the general fund for funding.

Water Enterprise Fund

Direct Costs

Joint Water	\$	1,050,000.00
Tri-Town	\$	60,000

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Reserve	\$	50,000
Non-2-1/2 Debt	\$	430,071
Other	\$	14,500
Capital	\$	302,550
Subtotal	\$	1,907,121

Indirect Costs

Selectmen	\$	3,231
Town Administrator	\$	4,353
Accountant	\$	7,110
Assessor	\$	10,919
Collector	\$	41,746
Public Works	\$	207,829
Health Insurance	\$	68,375
Pensions	\$	38,173
Workers Comp	\$	10,140
Other Ins	\$	15,000
Medicare	\$	3,459
Life	\$	286
Joint Water Indirect	\$	161,312
2-1/2 Excluded Debt	\$	545,101
Subtotal	\$	1,117,034

Total \$ 3,024,155

Motion: That the following sums be appropriated for the Water Enterprise: Direct Expenses of \$1,907,121 and that the \$1,907,121 be raised from the Water Enterprise revenues, Joint Water Receipts, and retained earnings; and that \$571,932 be appropriated in the General Fund Operating Budget and allocated to the Water Enterprise for funding via revenues AND retained earnings, and that \$545,101 to be appropriated in the general fund operating budget for excluded debt and shall be allocated to the general fund for funding."

Solid Waste Enterprise Fund

Direct Costs

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Contract/Other	\$	475,000
Existing Debt		
Extra/Unforeseen	\$	5,000
Subtotal	\$	480,000

Indirect Costs

Selectmen	\$	1,036
Town Administrator	\$	1,396
Accountant	\$	2,494
Assessor	\$	3,502
Collector	\$	18,008
Public Works	\$	54,357
Health Insurance	\$	20,616
Pensions	\$	11,035
Workers Comp	\$	2,931
Other Ins	\$	500
Medicare	\$	1,000
Life	\$	90
Subtotal	\$	116,966

Total \$ 596,966

Motion: That the following sums be appropriated for the Solid Waste Enterprise: Direct Expenses of \$480,000 and that \$480,000 be raised from the Solid Waste Enterprise revenues and retained earnings; and that the \$116,966 appropriated in the General Fund Operating Budget shall be allocated to the Solid Waste Enterprise for funding.

Departments with a Joint Municipal Agreement

Below is for refernce only and is NOT to be voted by Town Meeting

Public Safety Dispatch

Total salaries	\$	504,784.76
Total	\$	504,784.76

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Revenues

Holbrook General Fund	\$	224,862.00
Sharon Revenues	\$	100,000.00
Abington Revenues	\$	100,000.00
Norfolk County	\$	30,045.30
911 Grant	\$	98,714.00
Haz Mat	\$	15,000.00
Total Revenues	\$	568,621.30

Above does NOT include Indirect costs of over \$200k, including
Health Ins, retirement Medicare and services provided by other
Holbrook departments

Animal Control

Total salaries	\$	33,415.20
Total Expenses	\$	2,200.00
Total	\$	35,615.20

Revenues

Holbrook General Fund	\$	25,885.00
Avon Revenues	\$	10,000.00
Total Revenues	\$	35,885.00

Above does NOT include Indirect costs including Health Ins,
retirement Medicare and services provided by other Holbrook
departments